

October 30, 2020

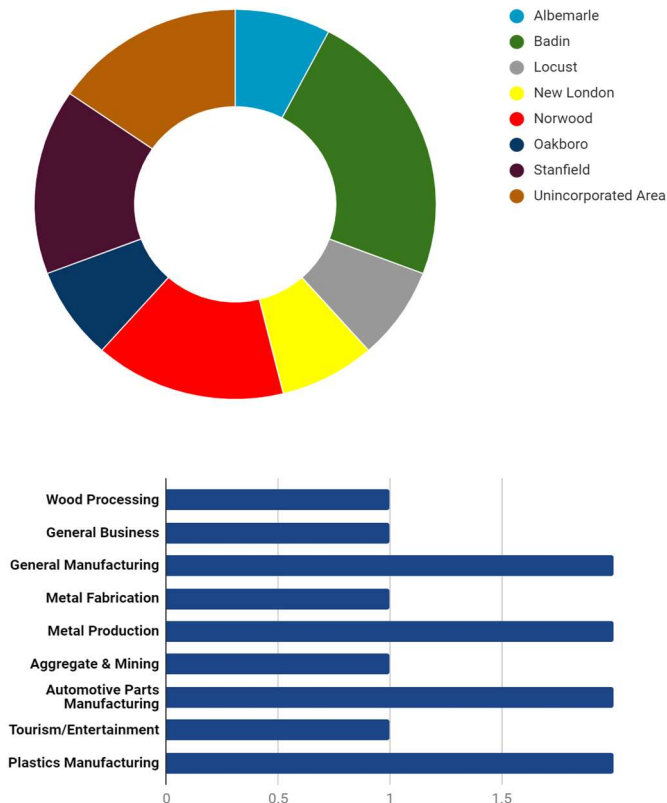
Economic Development Update

The current number of projects with activity in the past six (6) months is thirteen (13). There have been three (3) new active projects in the past 30 days and two (2) formerly active projects are no longer considering Stanly County and/or the Charlotte region.

Further, staff responded to two (2) Requests for Information (RFIs) in the past 30 days. One of these RFIs was generated by Duke Energy and the other was generated by the Economic Development Partnership of NC (EDPNC).

EDC staff made three (3) existing industry visits or virtual visits in the past 30 days.

Below please find a series of charts with the type and location of the various active projects:



Building & Land Use Trends

Based on three (3) months of performance data, the County's commercial and residential activity continues to slowly recover from the economic shutdown caused by the global pandemic. Below please find several key data points comparing activity the 1st quarter of FY 2020-2021 versus the 1st quarter of FY 2019-2020.

A summary of the key points is as follows: (1) new home construction permits are lagging as compared to the same time period last fiscal year; (2) overall building permits continue to trend higher; (3) the overall value of construction permits has declined; (4) visits to existing industries continue to increase in an effort to ensure business have the resources they need to be profitable; and (4) Deeds of Trust indexed have jumped as a result of lower mortgage rates and the increased volume of re-financing.

Indicator	July-Sept. (FY 19-20)	July-Sept. (FY 20-21)	% Diff.
New Active Leads in EDC	4	5	+25%
Site Visits and/or Prospect Follow-Up for EDC	21	19	-10%
Existing Industry Visits	8	11	+38%
Building Permits Issued	1,130	1,349	+19%
New Home Construction Permits	91	78	-14%
Total Permit Value (\$ millions)	\$31.05	\$25.07	-19%
Major Subdivisions	0	0	-
Deeds of Trust Indexed	566	812	+43%
Phone Calls - Central Permitting	5,181	5,371	+4%
Customers Served at Counter- Central Permitting	1,290	996	-23%